

Investor Fact Sheet

Entrust, Inc.

First Quarter - March 2002

NASD: ENTU

www.entrust.com

As e-business and e-government continue to grow, so does the need for enhanced Internet security:

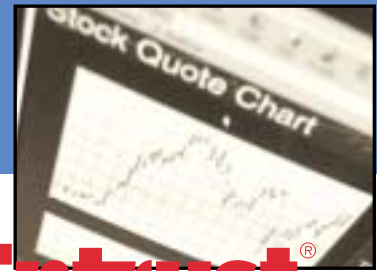
- ➔ Carnegie Mellon recently estimated that cyber crime incidents increased by nearly 150% during 2001, indicating that Internet security has moved beyond a tactical issue to a strategic corporate imperative.
- ➔ By 2004, 80% of enterprises will be using the Internet as an integral part of their business processes. As a result, that 80% will be exposed to Internet security risks and half will experience a financially significant loss due to Internet-borne incidents by that time.
Gartner - June 2001
- ➔ IDC predicts the 3As (Authentication, Authorization, Administration) markets to grow to \$7.7B by 2004.

Yesterday's "basic" Internet security is no longer sufficient.

It only protects information while it travels from Point A to Point B during online transactions. Once information arrives at its destination and is stored on a server, it is virtually unprotected from "hackers." And basic Internet security doesn't protect against other types of fraud, such as forgeries or unauthorized access to information.

Today, "enhanced" Internet security becomes more essential as Governments, financial institutions and corporations move mission-critical, high-value transactions to the Internet.

Enhanced security not only protects information as it travels over the Internet, but also protects information against hackers while stored within an organization. And, it adds identification and verification measures to help to protect against fraud.



Entrust[®]
Securing Digital Identities
& Information

Elements of Enhanced Security

Entrust recognizes that protection beyond the "basic" level demands the following key elements:

Identification

How confident are you about who is on the other end of a transaction or communication?

Entitlements

Do the "right" individuals have access to the "right" information and applications?

Privacy

Are you protecting your critical information from end to end?

Verification

Are you able to generate transaction evidence to help support a binding record?

Security Management

Can you automatically and transparently administer security across applications and platforms?

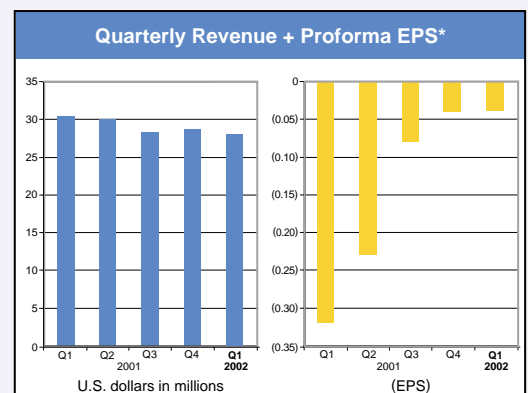
Entrust is seizing the Internet security opportunity...

We're focusing on key vertical markets - Government, financial services, and Global 1000 enterprises - that have significant needs for enhanced Internet security.

We're expanding market coverage and global reach by partnering with leading system integrators and consultants, and we're working with hardware and software OEMs to package our solutions for small and medium sized businesses.

We're focused on solutions, not technology, with a sales and technical support staff dedicated to helping to meet our customers' security challenges.

We've dramatically reduced our expense structure and are targeting profitability, following a restructuring that cut our costs by one-third and realigned our company to better serve the market's need for enhanced Internet security solutions.

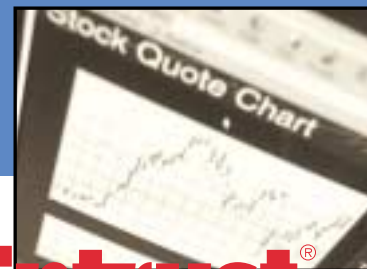


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Entrust is a leading global provider of enhanced Internet security solutions and services that make it safe to do business and complete transactions over the Internet.

- Entrust has 50% worldwide PKI software market share. - *Gartner, October 2001*
- Entrust was a pioneer in the Internet security marketplace by inventing public-key infrastructure (PKI) technology, and continues to lead the market by developing easy-to-deploy Internet security capabilities.
- Software revenue of \$12.1 million in the first quarter represented a 14% increase from the first quarter of 2001.
- As of March 31, 2002, Entrust had \$150.6 million in cash and marketable securities with no debt.
- More than 1,200 customers worldwide -- including NASA, Chase Manhattan, the U.S. Coast Guard, the U.S. Postal Service, ViaCode, Lloyds TSB, Merrill Lynch, Government of Canada, and the Royal Canadian Mounted Police - trust Entrust for Internet security.
- Entrust has 90 patents approved or pending and has won numerous industry awards for its Internet security products.



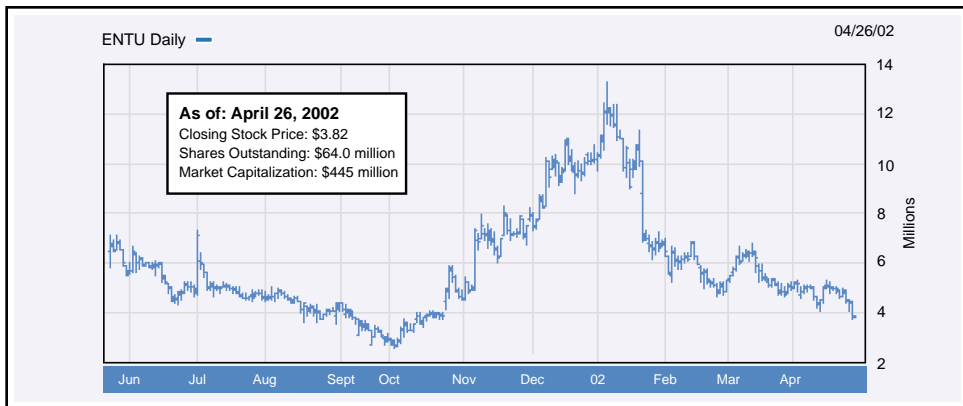
Entrust[®]
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Entrust Company Facts:

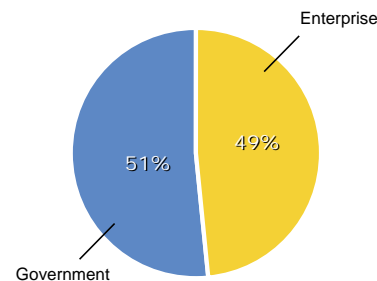
Headquarters: Dallas, Texas
 Offices: 10 worldwide
 Employees: 800 throughout 20 countries
 Year started: 1996 (spun off from Nortel Networks)
 IPO: 1998

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Software Revenue by Vertical Market - Q1, 2002



Financial Statement Table (selected financial data) in Millions				
	Q1 2002	2001	2000	1999
Revenue	27.5	118.0	148.4	85.2
Gross Profit	18.1	69.8	111.5	69.9
Proforma Net Earnings (loss) from operations*	(2.7)	(42.4)	8.7	5.9
Proforma EPS	\$(.04)	\$(0.67)	\$0.14	\$0.11
Full GAAP	\$(.05)	\$(8.57)	\$(1.44)	\$0.13
Cash + Marketable Securities	150.6	162.6	229.2	89.3

*Proforma net earnings from operations excludes acquisition related costs, restructuring charges, special non-recurring charges, and impairments or gains recorded on long term assets. Utilizing a 30% effective tax rate on earnings and 0% on loss. Those interested in investing in Entrust Inc. are directed to the materials filed by Entrust Inc. with the Securities and Exchange Commission.

Revenue by Geography - Q1, 2002

